

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Michael L Singleton, Debtor , U.S. BANK TRUST NATIONAL ASSOCIATION NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR RCF 2 ACQUISITION TRUST, Movant. v. Michael L Singleton, Debtor/Respondent, KENNETH E. WEST Esquire Trustee/Respondent	Bankruptcy No. 25-10447-amc Chapter 13 Hearing Date: June 24, 2025 Hearing Time: 11:00AM Location: 900 Market Street, Suite 204 Philadelphia, PA 19107
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**MOTION OF U.S. BANK TRUST NATIONAL ASSOCIATION NOT IN ITS
INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR RCF 2
ACQUISITION TRUST FOR RELIEF FROM THE AUTOMATIC STAY TO PERMIT
U.S. BANK TRUST NATIONAL ASSOCIATION NOT IN ITS INDIVIDUAL CAPACITY
BUT SOLELY AS OWNER TRUSTEE FOR RCF 2 ACQUISITION TRUST TO
FORECLOSE ON 69 LEA AVENUE, FREDERICA, DELAWARE 19946**

Movant U.S. BANK TRUST NATIONAL ASSOCIATION NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR RCF 2 ACQUISITION TRUST, by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d, for a modification of the automatic stay provisions for cause, and, in support thereof, states the following:

1. Debtor(s), Michael L Singleton, filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on February 03, 2025.
2. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334,

11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes affecting the jurisdiction of the Bankruptcy Courts generally.

3. On October 20, 2006, Michael Singleton executed and delivered a Promissory Note (“Note”) and Mortgage (“Mortgage”) securing payment of the Note in the amount of \$278,935.00.00 to Home American Mortgage Corporation, A Colorado Corporation. A true and correct copy of the Note is attached hereto as Exhibit “A.”
4. The Mortgage was recorded on October 25, 2006 in Document Number: 2006-71420, Book: 3340, at Page: 191 of the Public Records of Kent County, Delaware. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
5. The Mortgage was secured as a lien against the Property located at 69 Lea Avenue, Frederica, Delaware 19946, (“the Property”).
6. A loan modification was entered into on May 2, 2022, creating a new principal balance of \$392,201.61. A true and correct copy of the Agreement is attached hereto as Exhibit “C.”
7. The loan was lastly assigned to U.S. BANK TRUST NATIONAL ASSOCIATION NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR RCF 2 ACQUISITION TRUST and same was recorded with the Kent County Recorder of Deeds on March 1, 2022, as Instrument Number 2022-445539. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “D.”
8. Secured Creditor is the holder of the note (“noteholder”), and is either the original mortgagee, beneficiary or assignee of the security instrument for the referenced loan. Noteholder directly or through an agent has possession of the promissory note and the promissory note is either made payable to noteholder or has been duly endorsed

9. Based upon the Debtor(s)' First Amended Chapter 13 Plan (Docket No.21), the Debtor intends to cure Secured Creditor's pre-petition arrearages within the Chapter 13 Plan and is responsible for maintaining post-petition payments directly to Secured Creditor. A true and correct copy of the First Amended Chapter 13 Plan is attached hereto as Exhibit "E."
10. Debtor has failed to make the monthly payments of principal, interest, and escrow in the amount of \$2,323.18 which came due on March 1, 2025, April 1, 2025 and May 1, 2025 respectively.
11. Thus, Debtor(s)' post-petition arrearage totaled the sum of \$6,969.54 through May 31, 2025. See Exhibit "F".
12. The current unpaid principal balance due under the loan documents is approximately \$382,779.49. Movant's total claim amount, itemized below, is approximately \$429,497.70 See Exhibit "G."

Loan Balance for prior period	\$382,779.49
Interest on Loan Balance for this period	\$26,894.92
Pro Rata MIP/PMI	\$65.37
Escrow Advance	\$9,312.60
Total Fee	\$56.00
ACCUM Late Charges	\$1,662.03
ACCUM NSF Charges	\$60.00
Recoverable Balance	\$8,667.29
Total to Payoff	\$429,497.70

13. According to the Debtor(s)' Schedule A/B, the value of the property is \$391,600.00. A true and accurate copy of the Debtor(s)' Schedule A/B is attached hereto as Exhibit "H."
14. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay for "cause" which includes a lack of adequate protection of an interest in property. Sufficient "cause" for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved

plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.

15. As set forth herein, Debtor has defaulted on his/her/their secured obligation as he/she/they has/have failed to make his/her/their monthly post-petition installment payments.
16. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable Court to grant relief from the automatic stay to allow Movant, its successor and/or assignees to pursue its state court remedies, including the filing of a foreclosure action.
17. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Movant requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

WHEREFORE, Movant, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit U.S. BANK TRUST NATIONAL ASSOCIATION NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR RCF 2 ACQUISITION TRUST to take any and all steps necessary to exercise any and all rights it may have in the collateral described herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: May 29, 2025

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